GOVERNMENT OF INDIA
COMPANY AFFAIRS
LOK SABHA

UNSTARRED QUESTION NO:1411
ANSWERED ON:11.03.2005
INSPECTION OF LISTED COMPANIES
Muqueem Shri Mohammed

Will the Minister of COMPANY AFFAIRS be pleased to state:

(a) the names of the tainted companies against whom probe has been ordered; and

(b) the outcome of the probe and the action taken against the companies?

Answer

MINISTER OF COMPANY AFFAIRS (SHRI PREM CHAND GUPTA)

(a) Inspections of 96 Companies have been conducted under sections 209A of the Companies Act, 1956 based on preliminary investigation report of Securities & Exchange Board of India (SEBI) in connection with Stock Market Scam, 2001. A list of such companies is enclosed at Annexure-I. Investigation under section 235/237 of the Companies Act, 1956 in respect of 17 companies mentioned on the aforesaid report of SEBI was also ordered .A list of such companies is enclosed as Annexure-II.

(b) Prosecutions for established violations of the Companies Act 1956 have been ordered/launched.

INSPECTIONS ORDERED BASED ON PRELIMINARY INVESTIGATION REPORT OF SEBI IN CONNECTION WITH RECENT MARKET SCAM

Ketan Parekh Groups

1. M/s NH Securities Ltd WR

2. M/s Triumph International Finance Ltd WR

3. M/s Classic Share & Stock Broking Services Ltd WR

4. M/s KNP Securities Pvt Ltd WR

5. M/s VN Parekh Securities Pvt. Ltd WR
6. M/s Panther Fincap Management Services Ltd WR

7 M/s Panther Investrade Ltd WR

8. M/s Classic Credit Ltd WR

9. M/s Saimangal Investrade Ltd WR
10. M/s Classic Infin Ltd ER
11. M/s Panther Industrial Products Ltd WR
12. M/s Goldfish Computer Pvt. Ltd WR
13. M/s Nakshatra Software Pvt Ltd WR
14. M/s Chitrakoot Computers Pvt Ltd WR
15. M/s Luminant Investment Pvt. Ltd WR
16. M/s Triumph Securities Pvt. Ltd WR

Nirmal Bang Group

17. M/s Bama Securities Ltd WR

18. M/s Nirmal Bang Securities Ltd WR
19. M/s Bang Equity Broking Pvt. Ltd WR
20. M/s Bang Securities Pvt Ltd WR
21. M/s Nadi Finance & Investment Pvt. Ltd WR

Shankar Sharma & Devina Mehra Group

22. M/s First Global Finance Pvt Ltd NR
23. M/s First Global Stock Broking Pvt Ltd NR
24. M/s Vruddhi Confinvest India Pvt. Ltd WR

Shailesh Shah Group

25. M/s Dolat Capital Market Ltd WR
26. M/s Nirpan Securities Ltd WR
27. M/s Shailelsh Shah Securities Ltd WR

Radha Krishan Damani Group

28. M/s Damani Share & Stock Brokers Pvt. Ltd WR
29. M/s Maheshwari Equity Brokers Pvt. Ltd WR
30. M/s Jhunjhunwala Stock Broker Pvt. Ltd WR
31. M/s Pratik Stock Vision Pvt. Ltd WR
32. M/s Damani Estates & Finance Pvt. Ltd WR
33. M/s Bright Star Investments Ltd WR
34. M/s Krishna Securities Ltd NR
35. M/s Avenue Stock Brokers India Pvt. Ltd WR

Ajay Keyan Group

36. M/s C Mackertich Ltd ER
37. M/s SMIFS Securities Ltd ER
38. M/s Stewart Securities Ltd ER
39. M/s Maya Trade Link Ltd ER
40. M/s Powerflow Holdings Pvt Ltd ER
41. M/s Mackertich Consultancy services Pvt Ltd ER
42. M/s PNR Securities Ltd NR

Consortium Group

43. M/s Consortium Securities Ltd NR
44. M/s CSL Securities Pvt Ltd NR
45. M/s CSL Stock Broking Pvt Ltd NR

BLB Group

46. M/s BLB Ltd NR

Rathi Group

47. M/s Rathi Global Finance Ltd NR
48. M/s Anand Rathi Securities Pvt. Ltd WR
49. M/s Navratan Capital & Securities Pvt. Ltd WR
50. M/s Rathi Capital & Services Pvt. Ltd. WR
51. M/s Amit Capital & Securities Pvt. Ltd WR
52. M/s Pushp Capital & Securities Pvt. Ltd WR
53. M/s Gerard Viegs Finvest Pvt. Ltd WR

54. M/s Hitkari Finvest Pvt Ltd WR
55. M/s Preetraj Finvest Pvt Ltd WR
56. M/s Suresh Rathi Securities Pvt Ltd WR

Zee Tele Group

57. M/s Zee Telefilms Ltd WR
58. M/s Siticable Network Pvt Ltd WR
59. M/s Digital Superhighway WR
60. M/s Briggs Trading Co Pvt. Ltd WR
61. M/s Prajatma Trading Co Pvt. Ltd WR
62. M/s Churu Trading Co Pvt. Ltd WR
63. M/s Ganjam Trading Co Pvt Ltd WR

Other Companies

64. M/s Zee Gold Refinery Ltd WR
65. M/s Palombe Securities & Finance Ltd WR
66. M/s Global Telesystems Ltd WR
67. M/s Himachal Futuristic Communication Ltd NR
68. M/s Burlington Finance Ltd ER
69. M/s DSQ Software Ltd SR
70. M/s Pentamedia Graphics Ltd SR
71. M/s Nirma Ltd WR
72. M/s Ranbaxy Laboratories Ltd NR
73. M/s Kopran Ltd WR
74. M/s Adani Export Ltd WR
75. M/s Lupin Laboratores Ltd WR
76. M/s Padmini Polymers Ltd NR
77. M/s Shonkh Technologies Ltd NR
78 M/s Amar Raja Batteries Ltd SR
79. M/s Global Trust Bank Ltd SR
80. M/s Monesh Consultancy Pvt Ltd WR
81. M/s Moncon Investment Ltd WR
82. M/s Manmandir Estate Developers (P) Ltd WR
83. M/s Credit Suisse First Boston (I) Securities Pvt Ltd WR
84. M/s JM Morgan Stanley Securities Pvt Ltd WR
85. M/s JM Morgan Retail Services Pvt Ltd WR
86. M/s Aftek Infosys Ltd WR
87. M/s Silverline Industries Ltd WR
88. M/s Doe Jones Investments & Consultants Pvt Ltd ER
89. M/s Arihant Exim Scrip Pvt Ltd ER
90. M/s Tripoli Consultancy Services Pvt Ltd ER
91. M/s Khenami Securities Pvt Ltd ER
92. M/s SSI Ltd SR
93. M/s Cyberspace Ltd NR
94. M/s Pruthvi Brokers & Shareholdings Pvt Ltd WR
95. M/s Biyani Securities Pvt Ltd ER
96. M/s Satyam Computer Services Ltd SR

ANNEXURE-II

Investigation ordered based on preliminary investigation report of SEBI in connection with recent Market Scam

S.N. Name of the Company

1. M/s DSQ Software Ltd.

2. M/s Panther Industrial Products Ltd

3. M/s Luminant Investments Pvt. Ltd

4. M/s Goldfish Computer Pvt. Ltd.

5. M/s Panther Fincap and Management services Ltd
6. M/s Manmandir Estate Developers Pvt. Ltd.

7 M/s Classic Shares & Stock Broking Services Ltd.

8. M/s Classic Credit Ltd.

9. M/s N. H. Securities Ltd.
10. M/s Chitrakut Computers Pvt. Ltd.
11. M/s Nakshatra Software Pvt. Ltd.
12. M/s Panther Investrade Ltd.
13. M/s Triumph International and Finance India Ltd.
14. M/s K.N.P Securities Pvt. Ltd.
15. M/s V.N. Parekh Securities Pvt. Ltd.
16. M/s Saimangal Investrade Ltd.
17. M/s Triumph Securities Ltd.